

BUSINESS ACCOUNT OPENING CHECKLIST



What you'll need to get started:

- Name and physical address of the business
- Taxpayer Identification Number (TIN) for the business
- NAICS Code (can be found by visiting [census.gov/naics](https://www.census.gov/naics), [naics.com](https://www.naics.com), your federal tax return, or Schedule C)
- Unified Business Identifier (UIB) (refer to the business license if applicable)
- Location and date business was legally established (U.S. State and Month/Day/Year)
- Country and state of primary business operation (must operate in the U.S.)
- Personal Information for every person on the application (one of the business owners or controlling individuals must be a U.S. citizen or resident)
 - Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN)
 - Date of birth
 - Residential address (proof of address may be required if current address is not listed on Government ID)
 - Government Issued ID
 - U.S. Citizens** State Issued Driver's License/Identification Card or Current Passport
 - Non-US Citizens** (includes Permanent Residents) Permanent Resident Alien Card (green card) or Current Passport or Form I-9 plus photo ID or Employment Authorization Document (EAD or Work Permit)

Who needs to be present:

Sole Proprietorship or LLC opened with SSN

- Business Owner

LLC with EIN, Partnership, Corporation, Nonprofit, or Association

- All owners with 25% or more ownership OR one governing person
- Additional Authorized Signer(s)

Documents you'll need:

Sole Proprietor

- SSN or Proof of EIN (IRS Letter, Tax Return, or W9)

Partnership

- Proof of EIN (IRS Letter, Tax Return, or W9)
- Partnership/Venture Agreement or Partnership Authority Designation
- Certificate of Good Standing

Limited Liability Company (LLC)

- Proof of EIN (IRS Letter, Tax Return, or W9)
- Filed Articles of Organization
- Certificate of Good Standing

Corporation / Nonprofit

- Proof of EIN (IRS Letter, Tax Return, or W9)
- IRS Letter Confirmation of 501(c)3 (if applicable)
- Filed Articles of Incorporation
- Certificate of Good Standing
- Meeting minutes or letter from Principal (secretary)

Association

- Proof of EIN (IRS Letter, Tax Return or W9)
- Meeting minutes or letter from Principal (secretary)

We may also request:

Assumed Name/Doing Business As (DBA) Certificate, Business License, Operating or Venture Agreement, Bylaws, Foreign Entity Registration, Letters of Authorization (Authority Letter), Trust Documentation, or amendments to the above documents.

Lastly, we'll need info about your beneficial owner(s).

Who is a Beneficial Owner? An individual who directly or indirectly owns 25% or more of the equity interest of the business. Indirect ownership includes ownership by an individual that is held through another business, corporate entity, or trust.

Who is considered a Controlling Individual? An individual with significant responsibility to control, manage, or direct a legal entity, such as a Chief Executive Officer, Managing Member, General Partner, Treasurer, or others with similar functions.

What if there's a parent company? If there's a parent company with more than 50% ownership in the business, we need:

- Parent Company Name, Tax ID, and Address
- Any owner of the parent company that has more than 50% ownership in the parent company

For more information, call 800.448.9228 or visit any branch location.

Account opening and documentation requirements for your business may be different than stated above and may change based on the legal structure of your business. All accounts are subject to approval. Federally insured by NCUA. Membership eligibility required.